

THE TOAST OF TRANSPARENCY

Public Bank, Maybank and Telekom Malaysia emerged the big winners at the recent 'Malaysian Business Corporate Governance Award 2005'.

By Ooi Sue Hwei

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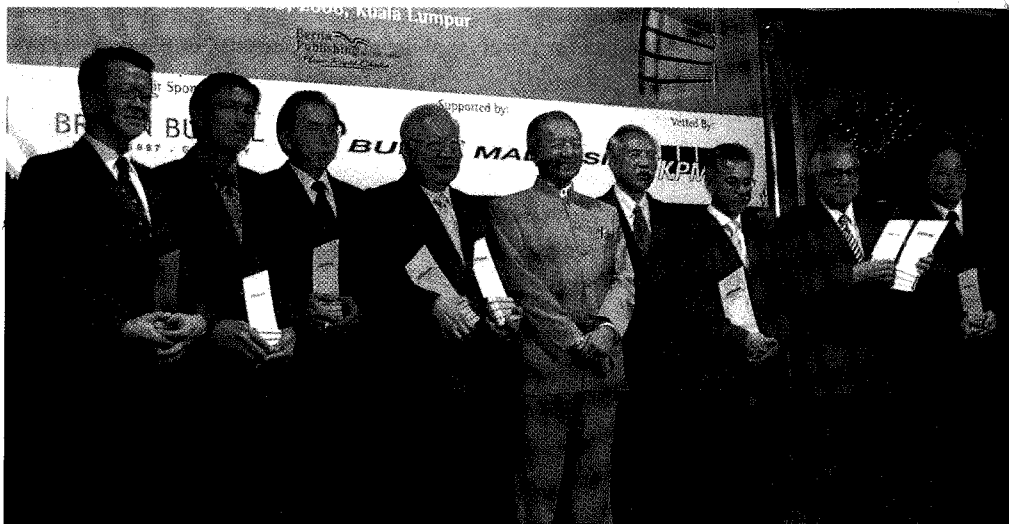
MALAYSIAN *Business*, the nation's premier business magazine, organised the much-coveted 'Malaysian Business Corporate Governance Award 2005' for the fourth time recently.

The award, held on May 23, 2006, was officiated by former Prime Minister Tun Dr Mahathir Mohamad amidst a turnout of more than 250 corporate leaders. The 'Malaysian Business Corporate Governance Award' was first introduced in 2002 to promote and encourage good corporate governance practices in Malaysia.

'Generally, the short-listed companies that vied for the 2005 award have shown some improvement and have pushed up the level of good corporate governance,' says *Malaysian Business* Editor Charles Raj. He adds that while this augurs well for the Malaysian business sector, companies should not be complacent and should strive for better corporate governance practices to compete globally.

Dr Mahathir said, 'Corporate governance is improving in line with the government's advice and decision to be transparent.'

This year, 50 companies were short-listed after a process of elimination. The four-man panel of judges that sieved through the mass of information were Datuk Dr Sulaiman Mahbob, ex-president of the Malaysian Institute of Integrity, Teo Ee Sing, a member



Winners all: (From left) Sunway Holdings Incorporated's Executive Chairman Tan Sri Dr Jeffrey Cheah Fook Ling, CCM's Group Managing Director Dr Mohamad Hashim Ahmad Tajudin, LPI Capital's CEO Tee Choon Yeow, Public Bank's Chairman Tan Sri Teh Hong Piew, Dr Mahathir, Datuk A Kadir Jasin, YTL e-Solutions' Group Executive Director Syed Abdullah Alhadad, Maybank's Deputy President Datuk Mohammed Hussein and Telekom Malaysia's Chief Executive Officer Datuk Abdul Wahid Omar

of the Malaysian Advisory Committee of the Association of Chartered Certified Accountants (ACCA), Abdul Wahab Jaafar Sidek, chief executive officer of the Minority Shareholder Watchdog Group and Yeo Tek Ling, a council member of the Chartered Institute of Management Accountants and the Malaysian Institute of Accountants. A partner of accounting firm KPMG, IG Chandran, and his team vetted the judging process.

Public Bank Bhd took the main prize with an unbroken record for the fourth time. This was closely followed by Malayan Banking Bhd (Maybank) and Telekom Malaysia Bhd in second and third place respectively. The 'Mesdaq Category Award' winner for 2005 was YTL e-Solutions Bhd.

The three 'Merit Award' winners were Chemical Company of Malaysia Bhd (CCM), LPI Capital Bhd and Sunway Holdings Incorporated Bhd. The inaugural 'Corporate


AND THE AWARD GOES TO ...



1. Public Bank's Chairman Tan Sri Teh Hong Piow
2. Maybank's Deputy President Datuk Mohammed Hussein
3. Telekom Malaysia's Chief Executive Officer Datuk Abdul Wahid Omar
4. CCM's Group Managing Director Dr Mohamad Hashim Ahmad Tajudin
5. Sunway Holdings Incorporated's Executive Chairman Tan Sri Dr Jeffrey Cheah Fook Ling
6. LPI Capital's CEO Tee Choon Yeow
7. YTL e-Solutions' Group Executive Director Syed Abdullah Alhadad

Social Responsibility Award' to award companies that displayed good corporate citizenship was jointly won by Public Bank and Maybank.

Group Managing Director of CCM Dr Mohamad Hashim Ahmad Tajudin said, 'The award is a testimony of our best efforts in corporate governance.' Deputy President of Maybank Datuk Mohammed Hussein said, 'We're committed to corporate social responsibility and we're glad that Maybank is getting the recognition for it.'

The main sponsor for the event was the Chartered Institute of Management Accountants (CIMA) while the souvenir sponsor was Braun Buffel. Bursa Malaysia lent its support to the event. 

AWARD CRITERIA MALAYSIAN BUSINESS CORPORATE GOVERNANCE AWARD 2005

MAIN BOARD AND SECOND BOARD

- Companies should have been listed for more than 10 years (since June 1994). This is to ensure they have a track record.
- Companies should not have reported losses for the past two financial years.
- Companies should not have been fined or publicly or privately reprimanded by the authorities since 2002.
- Audited accounts for the past three financial years should not have been qualified by an external auditor.

MESDAQ

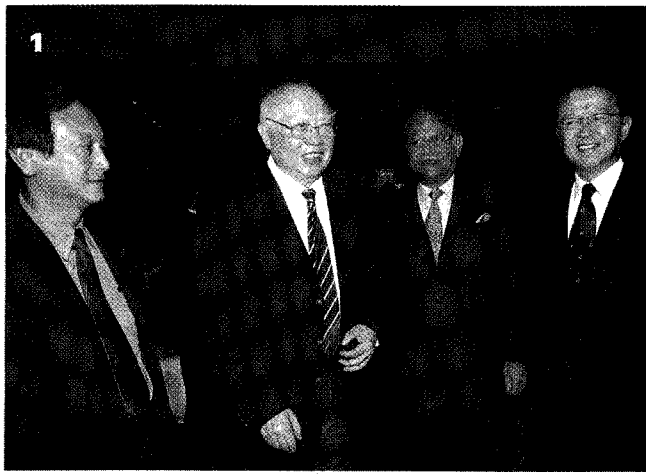
- Companies should have been listed for more than 12 months (since June 2003).
- Companies should not have reported losses for the past financial year.
- Companies should not have been fined or publicly or privately reprimanded by the authorities since listing.
- Audited accounts for the past 12 months should not have been qualified by an external auditor.

CORPORATE SOCIAL RESPONSIBILITY

- The decision was based on the response given by the companies on their CSR activities.

GENERAL CRITERIA

- All PN4, PN10 and PN17 companies have been excluded.
- Companies must not be engaged in any business deemed harmful to the environment.
- Companies should have responded to the questionnaire on their adherence to good corporate governance practices.



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1. The VIPs: (from left to right) Datuk Ng Tieh Chuan, CEO MPH Group Publishing Sdn Bhd, Datuk Tan Chin Nam, the patriarch of the Tan & Tan group, Tan Sri Kishu Tirathrai of Globe Silk Store and Sunway Holdings, Tan Sri Dr Jeffrey Cheah

2. Nurolamin Abas, Group Executive Director, and C W Toh, Group Chief Operating Officer, of KFC Holdings (M) Bhd

3. Datuk Siti Maslamah Osman, Deputy President of CIMB

4. Violinist Joanne Yeoh entertaining the guests

5. BPSB Editor-in-Chief Datuk A. Kadir Jasin (right) presenting Dr Mahathir with a memento depicting the latter on the covers of **Malaysian Business**

6. The team from Lonpac Insurance Bhd

7. The staff of Sunway Shared Services Centre Sdn Bhd

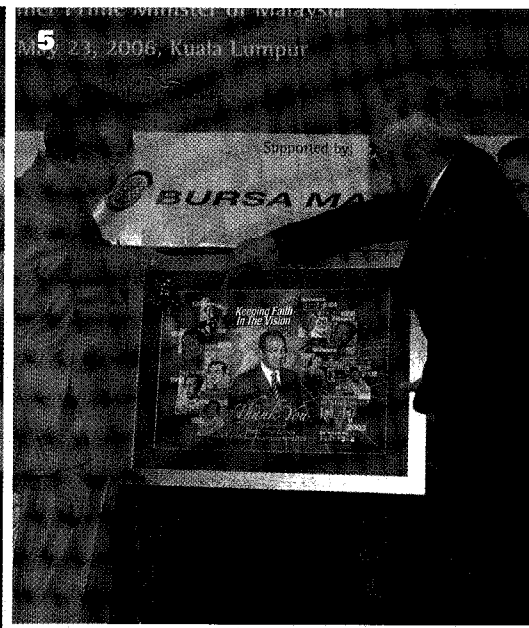
8. Dr Mahathir with the panel of judges. Looking on are Kadir (left) and Public Bank's Teh (right)



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9. The impressive turnout at the Corporate Governance Award 2005

10. The team from CIMB

11. All ears... listening closely to Dr Mahathir

12. Dr Mahathir (right) being greeted by BPSB's Senior General Manager Zaini Zainuddin upon his arrival at the ballroom

13. Dr Mahathir (right) with the team from BPSB

14. Abdul Wahab speaking on behalf of the judges

15. Datin S Puspa (left), director of Barracuda Advertising Sdn Bhd, with the staff of Lianbee-Jeco Sdn Bhd

16. Tan Sri Mohd Desa Pachi, Chairman of Commerce-Asset Holdings Bhd exchanging cards with **mb-e** Editor Prathaban V

17. Jaswinder Kaur, director of Multicomm (left) and Meeta Bhar, senior manager, Ernst & Young

